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*AACE-PSP
Planning & Scheduling Professional (PSP) Exam*

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AACE International Planning & Scheduling Professional (PSP) Exam Sample Questions (Q42-Q47):

NEW QUESTION # 42

The best source of project risk or opportunities is:

- A. Rumors from the local Chamber of Commerce
- **B. Internal and external stakeholders**
- C. Failures by other contractors
- D. A similar project in another state

Answer: B

NEW QUESTION # 43

Assumptions made during the planning stage should be _____.

- A. a risk that is shifted to the implemented in the field
- B. solely based on a solid experiential database
- **C. replaced with facts as soon as they are known**
- D. clearly stated as such in an internal memo

Answer: C

Explanation:

* Assumptions in Planning:

Assumptions are placeholders until verified facts are available. Replacing them enhances schedule reliability and accuracy.

* Evaluation of Other Options:

A: Shifting risks is not a proactive solution.

C: Sole reliance on experience without verification is risky.

D: Internal memos clarify assumptions but do not replace facts.

* Verification with PSP Guidelines:

PSP emphasizes validating assumptions during the planning phase (Ref: PSP Study Guide, Chapter 1B: Planning Fundamentals).

NEW QUESTION # 44

If drafting of the product manual overruns its planned duration by 5 days, how many days may the manufacturing be delayed without affecting release of the product?

PSP Scenario #4

Product Development has established the following items with the duration required for each need to be accomplished in order for the release of a new product. Once Product Testing is complete, both Release for Manufacture and Drafting of a product manual can proceed. Proofing and correction of the manual is required prior to printing. Manufacturing and printing of the manual are required to package and make the product available.

ID	Activity Description	Duration	Predecessors
A	Complete Product Testing	30	-
B	Release for Manufacture	0	A
C	Draft Product Manual	20	A
D	Manufacture Product	60	B
E	Proof Product Manual	10	C
F	Print Project Manual	20	E
G	Package Product	10	D, F
H	Product Available Date	0	G

- A. 0 days.
- B. 15 days.
- C. 10 days.
- D. 5 days.

Answer: A

Explanation:

* Impact of Overrun:

Drafting (Activity C) and manufacturing (Activity D) are critical path activities.

A 5-day overrun in drafting consumes all available time for manufacturing.

Therefore, manufacturing cannot be delayed without affecting the release of the product.

* Verification with PSP Guidelines:

The PSP Study Guide specifies that critical path activities have zero float, so delays propagate directly to the project finish (Ref: PSP Study Guide, Chapter 2A: Critical Path and Float).

NEW QUESTION # 45

Which of the following parties is NOT a stakeholder of the Spring Highway project?

- A. DEVCO
- B. BILCO
- C. GOUGE
- D. ALPHA

Answer: C

Explanation:

* Understanding Stakeholders:

A stakeholder is any individual, group, or entity that has an interest or is affected by the project's outcome, whether directly or indirectly.

Stakeholders typically include the owner, contractors, subcontractors, suppliers, designers, public agencies, and other entities directly involved in or impacted by the project.

* Analysis of the Options:

A . ALPHA:

ALPHA appears to be one of the stakeholders involved in the Spring Highway project, likely as a contractor, subcontractor, or project participant.

B . GOUGE:

GOUGE does not appear to be directly associated with the Spring Highway project based on the provided context. It may be a separate entity unrelated to the stakeholders participating in or impacted by the project.

GOUGE is NOT a stakeholder in this project.

C . BILCO:

BILCO is likely involved as a contractor, subcontractor, or another project-related entity with direct involvement in delivering the Spring Highway project.

D . DEVCO:

DEVCO could be the project developer or a significant stakeholder involved in managing, funding, or overseeing the Spring Highway project.

* Stakeholder Determination:

Based on the definitions and principles of stakeholder analysis in project management, GOUGE is not identified as a party involved in or affected by the project.

Therefore, GOUGE is NOT a stakeholder.

* Final Answer and Justification:

The correct answer is B. GOUGE, as it is the only option that does not align with the definition of a stakeholder based on involvement in the Spring Highway project.

* Study Guide Reference:

Refer to the PSP Certification Study Guide, Chapter 1 - Planning, Subchapter 1.1.2: Identification of Stakeholders (p. 23-26), which outlines the roles and impacts of stakeholders in project planning.

Also, refer to AACE Recommended Practice 119R-21: Stakeholder Management in Project Controls, which discusses stakeholder identification and roles.

NEW QUESTION # 46

Total float is defined as the amount of time an activity can be delayed without impacting

- A. The buoyancy of a successor activity
- **B. The overall project completion**
- C. The end of that activity
- D. The next activity

Answer: B

Explanation:

Scheduling Professional Study Guide and Documents Reference:

Total float is the amount of time an activity can be delayed without delaying the project's overall completion date.

Option B (buoyancy) and Option D (end of that activity) are irrelevant.

Option C refers to free float, not total float.

This definition is fundamental in critical path analysis.

NEW QUESTION # 47

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